



LEADING INNOVATION TO MARKET

[WWW.TEDCOMD.COM](http://WWW.TEDCOMD.COM)





# Leading Innovation to Market

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Enhance **economic empowerment** by fostering an **inclusive and entrepreneurial innovation ecosystem**. *Identify, invest in, and help grow technology companies in Maryland.*

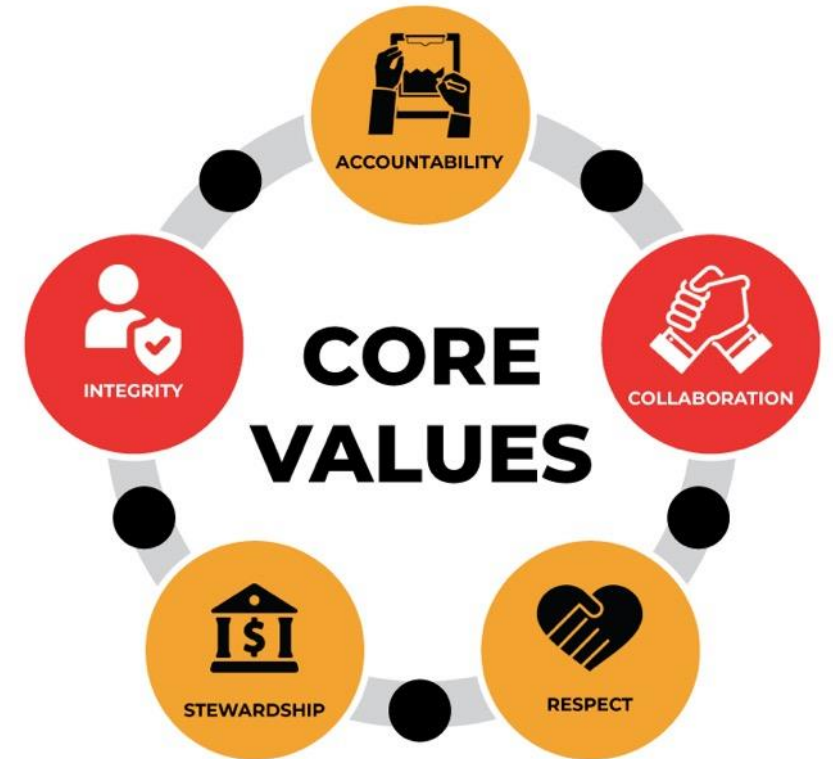
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# Core Values

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- **Accountability:** We will do the right thing and have internal and external measures demonstrating that commitment;
  - **Collaboration:** We are a collection of talented individuals that meet our own and Maryland's goals by doing it together internally and externally;
  - **Integrity:** We will lean to the truth even when it is uncomfortable or unflattering;
  - **Respect:** We see and value others and their roles before our own; and
  - **Stewardship:** We will use our valuable resources to the highest and best use aligned to TEDCO's and Maryland's goals.
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# Innovation Economy\*

## Established industries:

- Cybersecurity
- Robotics
- Life-science

## Emerging Innovative industries:

- Green/blue energy
- Aquatech
- Cyber-ag
- Unmanned aerial vehicles/systems (UAV/UAS)
- Quantum technology
- Virtual and Augmented Reality (VR/AR)
- IoT (Internet of Things)

\*Some, but not all industries

# TEDCO's Three Pillars

**Innovation**



**Tech. Transfer &  
Advancement**

**Entrepreneur**



**Entrepreneur &  
Ecosystem Support**

**Enterprise**



**Investments**

**Maryland Innovation Ecosystem**





## Federal Programs



## Tech Transfer & Advancement

Moving innovations from the research lab to the commercial sector to create new ventures and to make new products and cures available to the public.

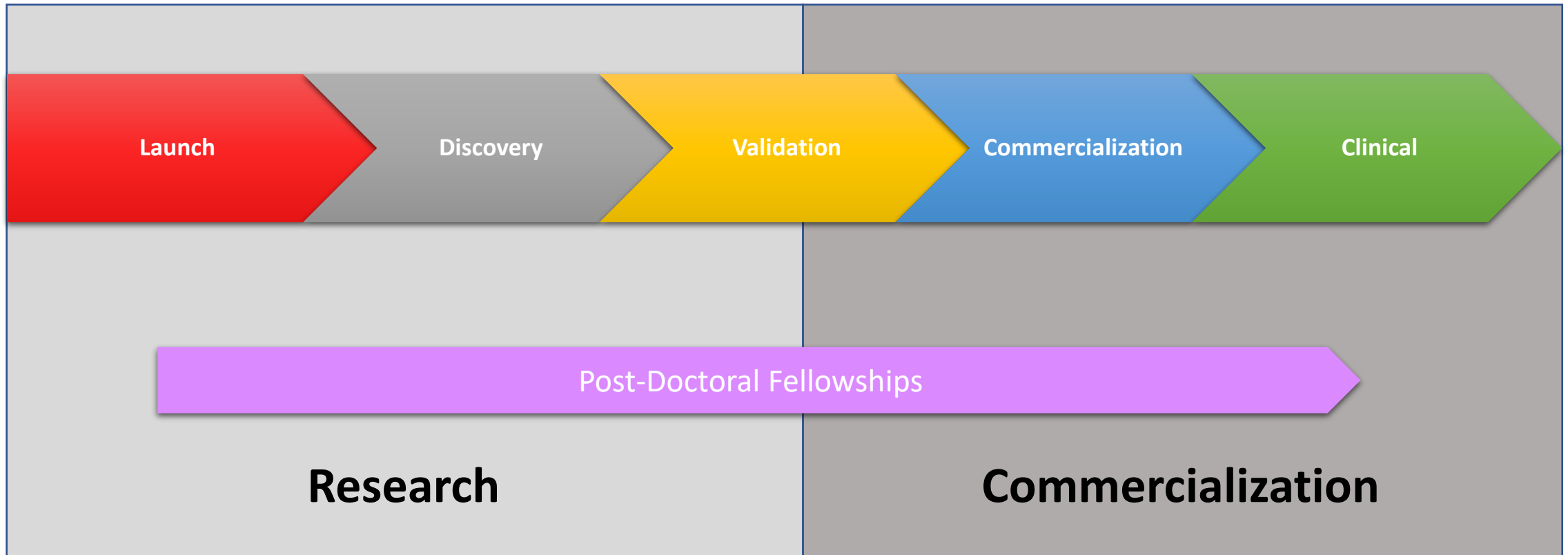
A close-up, dark, and slightly blurred image of a microscope's objective lenses and stage, serving as the background for the entire graphic.

# MSCRF



Maryland Stem Cell Research Fund

# ACCELERATING CURES







Maryland Innovation Initiative

*<https://www.tedcomd.com/funding/maryland-innovation-initiative>*



## Eligible Maryland Research Universities

- Johns Hopkins University
- Morgan State University
- University of Maryland, Baltimore
- University of Maryland, Baltimore County
- University of Maryland, College Park



## MII (2 phases):

### 1. Technology Assessment Phase

**Purpose:** Technology Validation and Market assessment

**Period:** 9 Months

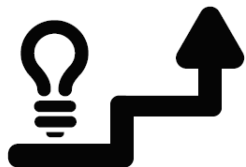
**Fund Type:** Grant up to \$115,000

**Success Metrics for Portfolio:**

- Technology is de-risked
- Technology finds product/market fit
- Business plan or Licensing opportunity created
- Successful License to Industry partner or MD startup

**30%** *Startup Formation*

Transition from Project to Company Formation



**\$532 Million**

*in Follow-On Funding*



**MII**

## **2. Company Formation Phase**

**Purpose:** Commercial Launch through Tech Transfer/License to new MD startup

**Period:** 9 Months

**Fund Type:** Convertible Debt Investment up to \$150,000

**Investment Terms:** 5-year, 8% Convertible note (no cap, no discount) or Reimbursable Grant (royalty-based)

### **Success Metrics for Portfolio:**

- Follow-on funding
- Company growth
- Regulatory success/ market launch
- Revenue generation
- Exits





# MII Expansion – FY23



**BOWIE**  
STATE UNIVERSITY  
— 1865 —





# Federal Programs

*<https://www.tedcomd.com/funding/federal-tech-transfer>*





**NIST**  
National Institute of  
Standards and Technology  
U.S. Department of Commerce

## NIST – Science & Technology Entrepreneurship Program

- Grant program to promote entrepreneurship
- Create new businesses based on Federal technology
- Pilot program covers all Federal Labs within Maryland
- Eligible Federal Researchers: former Fed employees, current employees nearing the end of their term employment (e.g. Post Docs)
- Funding:
  - Up to \$100,000 to advance the technology toward commercialization
  - \$12,000 to provide support in business acumen

# SBIR/STTR Workshop

Supported through an **SBA FAST Grant**, the SBIR/STTR Workshop supports an entrepreneur's development of a proposal to the SBIR/STTR program. The Workshop includes lectures and **experienced mentors** working one-on-one with participants. The Workshop targets **minority, women, rural, and veteran entrepreneurs**. The goal is to double the national award rate for SBIR/STTR proposals submitted through the Workshop.

***<https://www.tedcomd.com/funding/tech-transfer/federal-tech-transfer/sbirproposal>***







# Entrepreneur & Ecosystem Support

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Education

Advisory Services

Partnerships

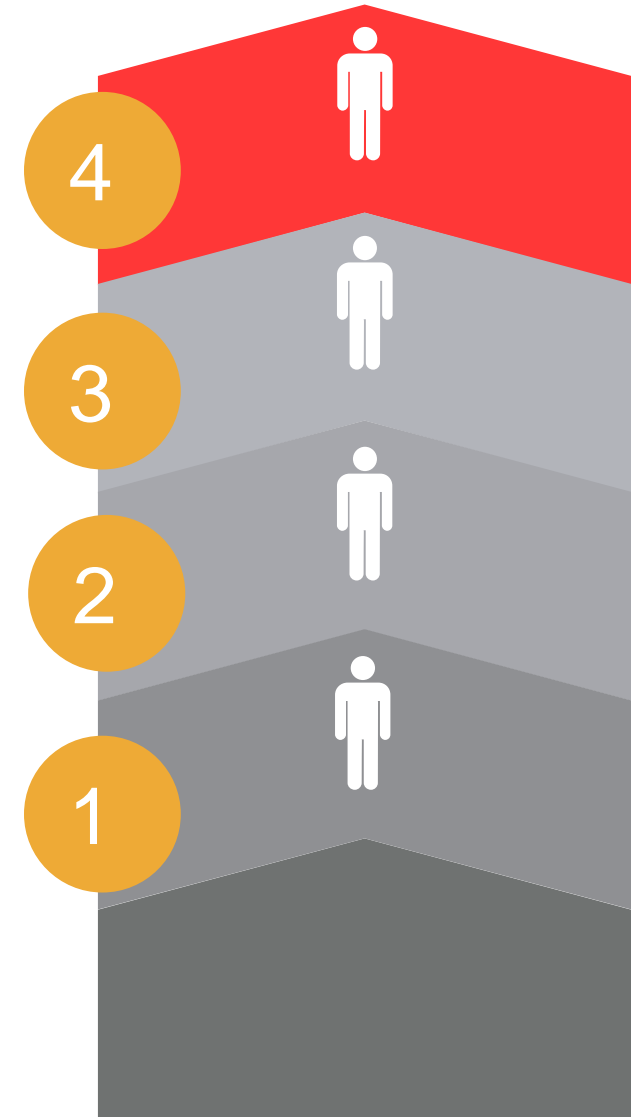
Supporting entrepreneurs with the creation and growth of their ventures through the availability of valuable resources and providing support to empower the entrepreneurial ecosystem.

# Assessment Tool

## What Stage Is Your Start-Up?

We help entrepreneurs understand their place in the company creation process. Through a series of questions, we help them understand their current level of development and how they can advance.

***<https://www.tedcmd.com/assessment-tool>***



# On-line Educational Resources

- PitchCreator
- LeanStack
- Udacity

*Curated educational  
resources for entrepreneurs*



# Start-up Orientation

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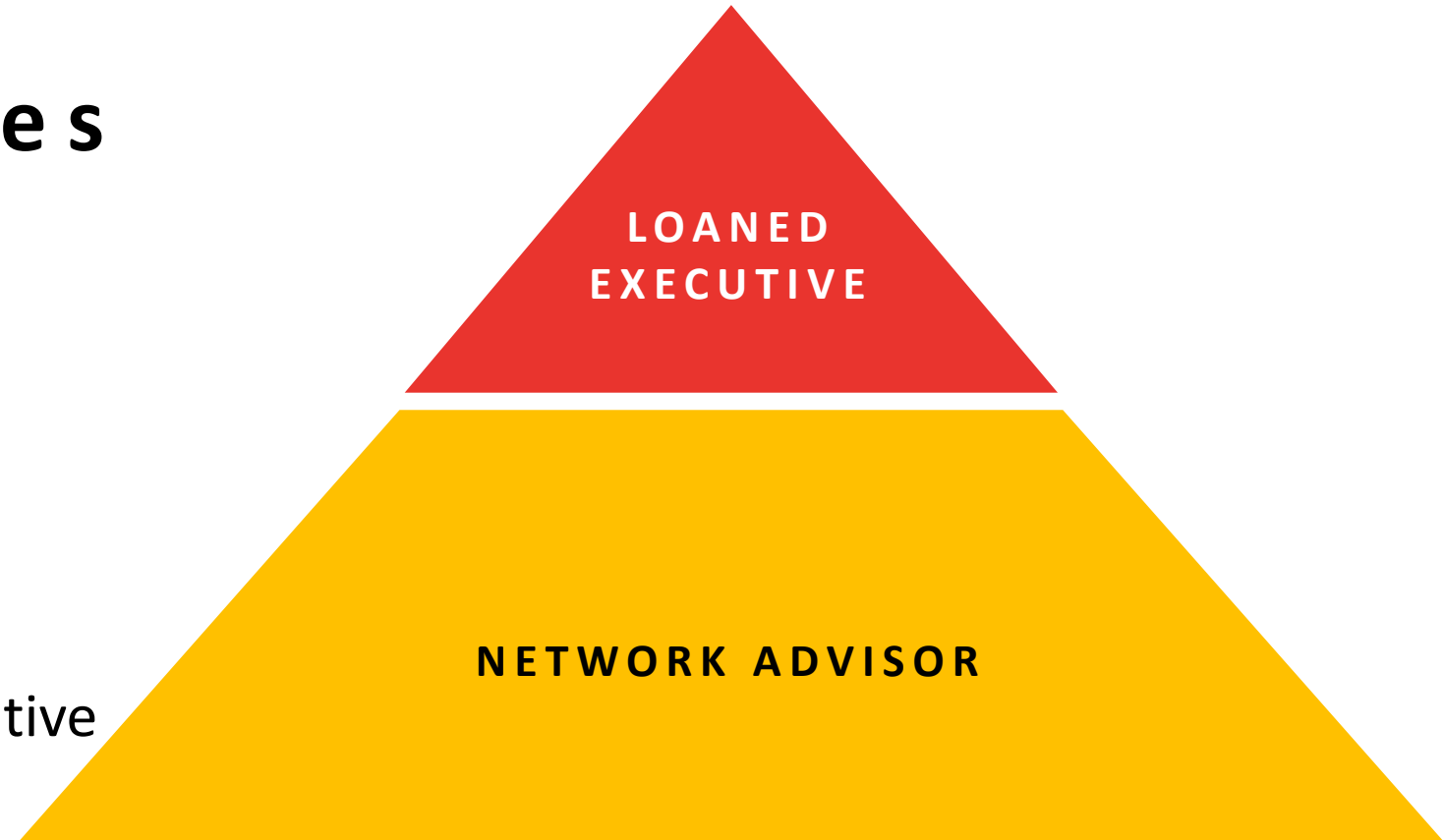
- How to get started
  - Where to find resources
  - When to get in front of investors
  - What does TEDCO look for
- 



# Advisory Services

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- Loaned Executive
- Network Advisors
- Prelude Pitch
- Roundtables
- Rural Business Innovation Initiative





# Network Advisors

**TEDCO's Network Advisors assist entrepreneurs with specific mentoring needs in the areas of:**

- Staffing and Team Development
- SBIR, STTR, BAA, IDIQ's, etc.
- Finance and Accounting
- Enterprise Selling
- Revenue and Pricing Models
- Customer Discovery and Product/Market Fit
- Contracts, Agreements, and IP
- FDA and Regulatory





# Loaned Executives

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Loaned Executives are **consultants** with executive experience who are **paid by TEDCO** to provide supplemental, stage-appropriate **assistance** to TEDCO portfolio company entrepreneurs.

A background image showing a group of business professionals in a meeting. A man in a suit and glasses is looking at a laptop, while others are visible in the background. The image is partially obscured by a large orange diagonal stripe.

## Prelude Pitch

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- Staff & advisors
- Monthly meeting
- 30 minutes per company
- Pitch/Q&A/feedback format
- Networking with advisors

*3-5 companies/month*

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# Executive Roundtables

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- Women
- MII Ventures
- Education Technology
- Health IT
- Builder Fund Cohort
- Stem Cell Companies
- Artificial Intelligence



# Rural Business Innovation Initiative Four Regions



**Lower Shore Region**  
(Talbot, Caroline, Dorchester,  
Wicomico, Somerset and  
Worcester Counties)

**Bill Bernard**  
443-786-4471  
[bbernard@tedco.md](mailto:bbernard@tedco.md)



**Upper Shore Region**  
(Fredrick, Carroll, N. Baltimore  
Harford, Cecil, and Kent  
Counties)

**Karen Zuccardi**  
301-606-1796  
[kzuccardi@tedco.md](mailto:kzuccardi@tedco.md)



**Western Region**  
(Washington,  
Allegany and Garrett Counties)

**Chuck Ernst**  
301-491-7034  
[cernst@tedco.md](mailto:cernst@tedco.md)



**Southern Region**  
(Charles, Calvert, and St. Mary's  
Counties)

**Malcolm G. Tyson, Ph.D.**  
301-752-4432  
[mtyson@tedco.md](mailto:mtyson@tedco.md)

MENTORING

# Urban Business Innovation Initiative Two Regions

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## Baltimore City

**Tammira Lucas**  
*tlucas@tedco.md*

## Prince George's County

**Malcolm G. Tyson Ph.D.**  
*mtyson@tedco.md*

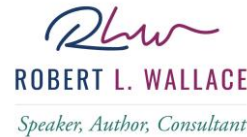


MENTORING

# COLLABORATION

## Urban Business Innovation Initiative Two Regions

ABELL FOUNDATION







# Partnership Resources

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Market Search

AWS

Hubspot

MBIA/Incubators

Marketing Services

# Maryland Entrepreneur Hub



<https://marylandentrepreneurhub.com/>





Pre-Seed &  
Social Impact



Seed



Early-stage  
Venture Capital

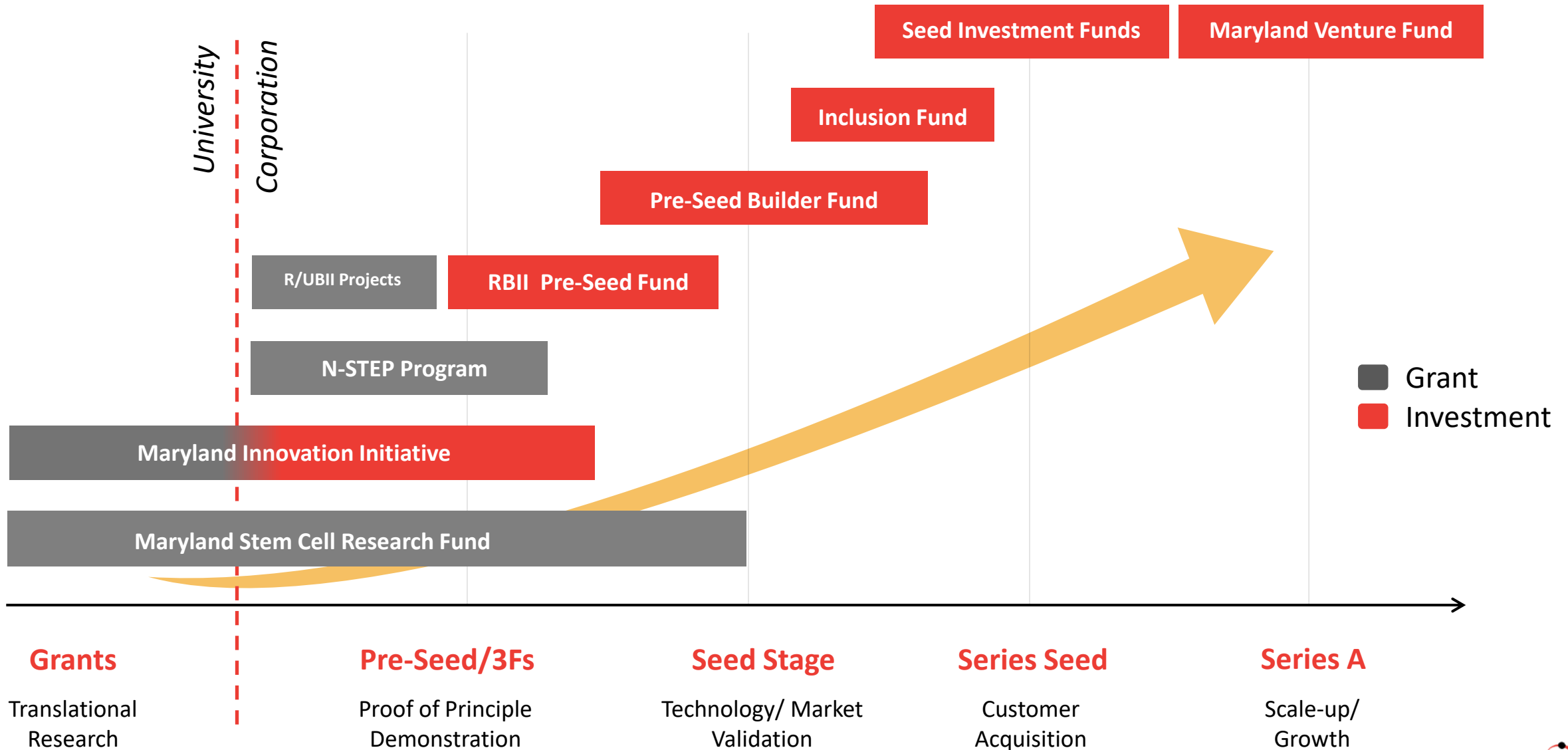


## Investments

Fostering the growth and scaling of strong companies in Maryland and providing economic and financial returns to the state.



# Overview of TEDCO's Funding Programs by Stage





# Pre-Seed Rural Business Innovation Initiative Fund

<https://www.tedcomd.com/resources/rural-business-innovation-initiative>

- \$50K - \$100K Annual Fund
- **Two-Four** investments per year

Select Investments:





# Pre-Seed Builder Fund

Invests in pre-seed technology-based businesses owned and managed by entrepreneurs who self-identify as socially or economically disadvantaged:

- Pre-seed stage
- Executive Support
- Peer-to-peer education and collaboration
- \$100K - \$200K convertible note investments

# Inclusion Fund

Helps to bridge the gap between the Builder Fund and Seed-stage investments for underserved companies

- New program starting July 2022
- \$750K allocated for funding





# TEDCO Seed Funds

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- **\$4M** annual fund
- **\$100K - \$500K** initial investments
- **Types of Seed Funds**
  - Technology Commercialization Investment Fund
  - Cybersecurity Investment Fund
  - Life Science Investment Fund
  - Gap Fund

## Select Investments:



## Select Exits:





# Maryland Venture Funds

- **\$110M** evergreen fund
- **\$500K - \$2M** investments

Select Investments:

Fugue

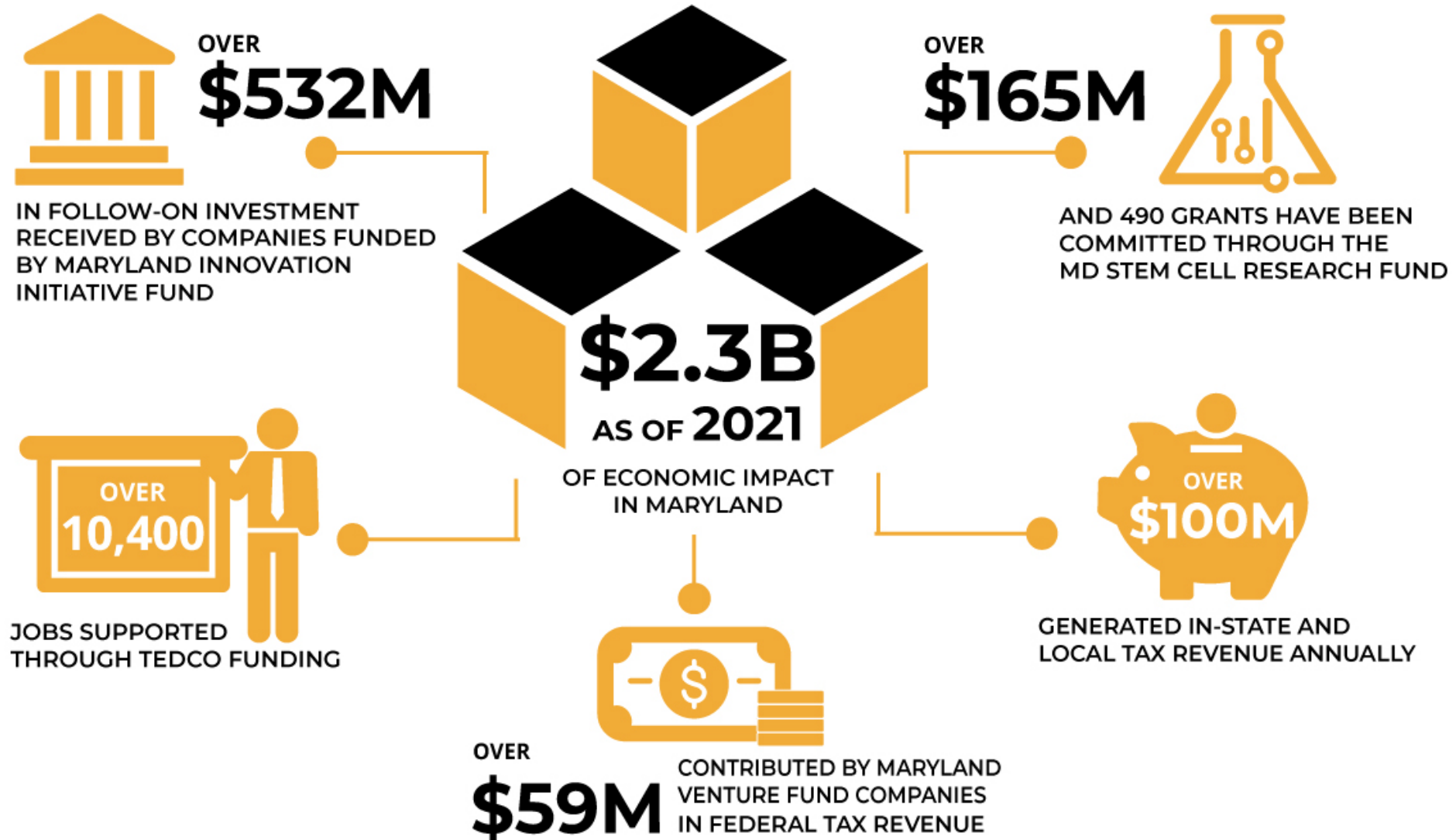


Select Exits:

Xometry

HomeCare.com

# Economic Impact





# Thank you!

Karen Zuccardi  
TEDCO

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